



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

FOR IMMEDIATE RELEASE
April 6, 2004

CONTACT: Mitchel Benson
(916) 653-4052

**ANGELIDES APPOINTS ROSEVILLE TREASURER
RUSS COCHRAN BRANSON
TO LOCAL INVESTMENT ADVISORY BOARD**

SACRAMENTO, CA – Treasurer Phil Angelides today appointed Russ Cochran Branson to the Local Investment Advisory Board (LIAB). Branson is the Finance Director and Treasurer of the City of Roseville, where he maintains the city's financial records, manages the debt financing needs of the city and special districts, and oversees the city's investment portfolio.

Branson is a member of the California Municipal Treasurers Association, the Government Finance Officers Association, and the California Society of Municipal Finance Officers (CSMFO). He is a Vice-Chair of CSMFO's Career Development Committee.

The LIAB provides oversight of the Local Agency Investment Fund (LAIF). Under Treasurer Angelides, the LAIF program is a voluntary investment alternative that allows California local agencies and special districts the opportunity to participate in a major portfolio, using the investment expertise of the State Treasurer's Office investment staff without any additional costs to the taxpayers. Since its establishment in 1977, LAIF has grown to over \$22 billion in deposits for investment purposes by nearly 2,800 participants.

#